

Mr. Dulles:

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When you see [] at 2:30 this afternoon he very well may raise the establishment of a branch of the Fairfax County Bank at the new building site -- he is a director. Gates Lloyd tells me that John has approached him and Red White on this and, for several reasons, we have attempted to be discouraging -- (1) There is no space in the building and even though John has offered to construct a separate building, according to Gates there is no available space on the grounds, (2) Security feels it would not be long before some enterprising clerk in the bank could compile a reasonable list of employees even though accounts might be carried by number rather than name -- this would be particularly true in view of cashing checks on paydays, (3) in Gates' opinion, in all probability the greatest use made of the bank would be for check cashing purposes. Arrangements have already been made for our own Credit Union to handle this activity, (4) Gates also feels that very few of our people will actually make use of the bank other than for check cashing and this would inevitably lead to complaints from the bank that it was not receiving its fair share of business for services available and rendered and, further, that the next step for the bank would be to request consideration that the Agency use it for some of our banking activities. Gates commented that while as far as he knows the Fairfax County Bank is in good standing, it is not one he would choose for this type of activity.

This did not come up. FRL

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